

for construction of two crude oil tankers of 86,000 DWT each.

(d) No, Sir.

(e) Does not arise.

(f) No, Sir.

(g) Does not arise.

(h) The Central assistance proposed to be given to Cochin Shipyard during 1992-93 has not yet been finalised.

### **Import and Export Between India and USSR**

4939. PROF. K.V. THOMAS: Will the Minister of COMMERCE be pleased to state:

(a) the total value of imports and exports between USSR and India from January 1, 1991 till date;

(b) whether USSR has paid the export bills raised by the Indian exporters;

(c) if not, the amount outstanding as on October 31, 1991; and

(d) the steps proposed to be taken by the Government to ensure that the payments are made by USSR to India Exporters within the frame work of the Trade Agreement for 1991?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE (SHRI P. CHIDAMBARAM): (a) As per the latest provisional data for the period Jan-Sept 1991 received from DGCI&S exports to USSR were of the order of Rs. 2849 crores and imports were of the order of Rs. 1845 crores.

(b) to (d). Government has received a number of representations that payment for exports made to the USSR had been unduly

delayed. However, as it is not mandatory to intimate to the Government cases of delayed payments, the amount outstanding as on October 31st, 1991 is not available. Cases which were referred to the Government were taken up with the Soviet authorities and the payments have since been made or assurances given for an early settlement of the outstandings.

### **Indo-Vietnam Joint Business Council**

4940. SHRI SUDHIR GIRI: Will the Minister of COMMERCE be pleased to state:

(a) whether a Joint Business Council has been formed by India and Vietnam;

(b) whether studies have been made by the Government to explore the possibilities of Joint ventures in some areas in Vietnam;

(c) whether there is a scope for acceleration of trade between the two countries; and

(d) if so, the details thereof?

THE DEPUTY MINISTER IN THE MINISTRY OF COMMERCE (SHRI SALMAN KHURSHEED): (a) No, Sir.

(b) No specific study has been commissioned by Government on joint ventures in Vietnam. However, possibilities in this field figure in official bilateral discussions.

(c) Yes, Sir.

(d) Machinery for different industries, drugs and pharmaceuticals and project goods have been identified as items with good possibilities in the Vietnam market. During the recent visit to Vietnam of Deputy Minister of Commerce increased exchange of delegations and counter trade possibilities were highlighted as a means to expand economic cooperation. Fresh areas such as rock

phosphate and bicycle production were mentioned as new prospects for Indian Joint ventures in Vietnam.

**World Bank Assistance for Building Construction Industry**

4941. SHRI DATTATRAYA BANDARU:  
SHRI PRABHU DAYAL KATHERIA:

Will the Minister of FINANCE be pleased to state:

(a) whether the World Bank has offered financial assistance for the building construction industry in the country;

(b) if so, the details thereof;

(c) the terms and conditions of the above offer; and

(d) the reaction of the Government thereto?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHVAR THAKUR). (a) No, Sir.

(b) to (d). Question does not arise.

**Lending to Real Estate Sector by Banks**

4942. SHRI DATTATRAYA BANDARU:  
SHRI CHETAN P.S. CHAUHAN:

Will the Minister of FINANCE be pleased to state:

(a) whether the Reserve Bank of India has directed banks to freeze their lending to the real estate sector at levels prevailing on October 9, 1991;

(b) if so, the details thereof and the reasons therefor; and

(c) its likely effect on housing problem being faced by the public?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) Yes, Sir.

(b) As part of the credit policy for the second half of 1991-92, banks are required to ensure that effective from October 9, 1991, there is no increase in the credit outstanding to certain sectors which include real estate loans. The underlying objective of the measure is to ensure that speculative activities in certain sectors which include real estate, are not supported by the banking system

(c) Loans provided by banks under the target for housing finance i.e. 1.5 per cent of banks' incremental deposits as on the last reporting Friday of March, 1991 over the corresponding figures of last reporting Friday of March, 1990, are not covered by the restrictions.

**Foreign investment**

4943. DR. LAXMINARAYAN PANDEYA: Will the Minister of COMMERCE be pleased to state:

(a) whether many Export Organisations have represented to the Government that in order to facilitate foreign investment in the country the decision on the investors applications should be made known within a short time frame;

(b) if so, the details thereof; and

(c) the reaction of the Government thereto?